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2007 NOV 28 P 3-7

16th November, 2007

OFFICE OF INTERNATIONAL
CORPORATE FINANCE

Office of International Corporate Finance
Division of Corporation Finance
Securities and Exchange Commission
450 Fifth Street N. W.
Washington, D. C. 20549
U.S.A.

SUPPL

Attention: **Special Counsel**
Office of International Corporate Finance

OST
MOL Magyar Olaj- és Gázipari Rt.
Rule 12g3-2(b) File No. 82-4224



07028279

Dear Sirs,

The enclosed information is being furnished to the Securities and Exchange Commission (the "SEC") on behalf of MOL Magyar Olaj- és Gázipari Rt. (the "Company") pursuant to the exemption from the Securities Exchange Act of 1934 (the "ACT") afforded by Rule 12g3-2(b) thereunder.

This information is being furnished under paragraph (1) of Rule 12g3-2(b) with the understanding that such information and document will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Act.

Yours faithfully,


Richárd Benke
Investor Relations Director

Enclosure

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INVESTOR NEWS

16 November 2007

MOL completes the acquisition of 100% of Italiana Energia e Servizi (IES) in North Italy

MOL Hungarian Oil and Gas Plc. hereby announces that on 15 November 2007 the acquisition of 100% of IES was completed. IES is an Italian refining and marketing company, which owns and operates the 2.6 mtpa Mantova refinery, the related wide scale logistic assets and a network of 165 retail stations.

The refinery is a reliable and well run facility with its production focused on the highly demanded middle distillates. Major advantages of the facility are its inland market location - in the middle of a well developed industrialized region - and its wide scale logistic support for supply and marketing as well. MOL intends to leverage its refining knowledge and expertise in order to deliver further efficiency gains at the company and to execute further developments at the refinery.

By purchasing IES MOL enters into a new market (North Italy) – increasing geographical diversity - adjacent to our current focus areas of Croatia, Austria and Slovenia. Thus it can serve as a basis to build a strong presence in the highly developed industrial North Italian region and also a stable base to investigate further expansion towards the Mediterranean and South Europe. In the long run it can provide significant upside potential by exploiting synergies with our current asset base.

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
























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